

Message Text

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INFO OCT-01 ARA-06 ISO-00 EB-07 /014 R

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STATE/ARA/CAR/TMACKLIN(PHONE)

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R 100129Z JUL 75

FM SECSTATE WASHDC

TO AMEMBASSY PORT OF SPAIN

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E.O. 11652: NA

TAGS: BEXP, TD

SUBJ: IDC IRON AND STEEL PROJECT

REF: PORT OF SPAIN 1593

1. ARMCO HAS BEEN ASKED TO PREPARE FIRM PROPOSAL FOR SUBMISSION TO HATCH FOR EVALUATION BY MID-SEPTEMBER. HATCH WILL THEN SUBMIT PROPOSAL TO IDC FOR ITS CONSIDERATION IN EARLY DECEMBER WITH A FINAL DECISION ON THE CONTRACT AWARD EXPECTED THE FIRST QUARTER 1976.

2. IDC WILL PAY ARMCO 25,000 DOLLARS FOR ITS PROPOSAL IF DEADLINE ARE MET. (FYI. THIS WILL COVER ABOUT ONE-HALT ARMCO'S COST OF PREPARING THIS PROPOSAL. END FYI.) UNDERSTANDABLY, ARMCO FEELS THIS IS AN INDICATION THAT IDC IS SERIOUS ABOUT PROJECT AND THAT THEIR PROCESS IS ONE OF CHIEF CONTENDERS. ARMCO BELIEVES KORF AND PUROFER ARE THE OTHER MAJOR COMPETITORS ALTHOUGH THEY WERE UNABLE TO CONFIRM THIS DURING THEIR MEETINGS.

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3. EQUITY DOES NOT APPEAR TO BE REQUIREMENT FOR THE DIRECT

REDUCTION LICENSOR. HOWEVER, ARMCO INDICATED THEY WOULD
CONSIDER AN EQUITY POSITION IF PROJECT MEETS THEIR
INVESTMENT CRITERIA.

4. ACTION REQUESTED: REQUEST EMBASSY CONTINUE TO MAKE
APPROPRIATE REPRESENTATIONS ON ARMCO'S BEHALF. SINCE
THE KEY VARIABLE AFFECTING PROCUREMENT WILL BE FINANCING,
WE WOULD APPRECIATE ANY INFORMATION EMBASSY MAY HAVE ON
FINANCIAL ARRANGEMENTS. (FYI. IDC INDICATED TO
ARMCO THAT THEY WOULD SUPPLY FINANCING FOR DIRECT
REDUCTION PHASE OF THE MILL. IT WAS NOT CLEAR WHETHER
THE GOTT WILL SEEK AN EXIMBANK COMMITMENT. END FYI.)
ANY FURTHER INFORMATION EMBASSY CAN DEVELOP REGARDING THE
OTHER MAJOR COMPETITORS WOULD ALSO BE MOST USEFUL.
INGERSOLL

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